

Press release drawn up in accordance with article 114 of Legislative Decree 24 February 1998, n. 58, as subsequently amended and supplemented ("TUF"), and article 66 of the Regulation adopted by Consob with resolution no. 11971 of 14 May 1999, as subsequently amended and supplemented (the "Regulation")

## **ITALMOBILIARE AND HEIDELBERGCEMENT DEFINE THE DETAILS OF THE TRANSACTION REGARDING THE STAKE IN ITALCEMENTI AND THE NUMBER OF HEIDELBERGCEMENT'S SHARES TO BE SUBSCRIBED BY ITALMOBILIARE**

**Italmobiliare will subscribe a reserved capital increase of HeidelbergCement for a 5.3% stake in the German group. Closing expected on July 1<sup>st</sup>**

*Italmobiliare and HeidelbergCement, after receiving the conditional approval from EU and US Antitrust Authorities (on 26 May and 17 June, respectively) to the sale to HeidelbergCement of Italmobiliare's 45% stake held in Italcementi, defined the last details to execute the contract.*

*With respect to the subscription by Italmobiliare of HeidelbergCement shares in a range between 4.0 and 5.3% of the share capital as part of the consideration for the transaction, Italmobiliare fixed in no. 10,500,00 the amount of HeidelbergCement ordinary shares which it will subscribe by virtue of a reserved capital increase, representing after such capital increase the 5.3% of HeidelbergCement' share capital. Following the acquisition of such participation Italmobiliare will be the third shareholder of HeidelbergCement.*

*The value on HeidelbergCement newly issued shares subscribed by Italmobiliare will be equal to EUR 75.06 per share, being the weighted average Stock Market price registered in the thirty business days period ending on June 17, 2016.*

*Italmobiliare and HeidelbergCement have also agreed a few amendments to contract provisions according to which, after stakes in Italgel, BravoSolution and certain real estate properties held by Italcementi have been sold to Italmobiliare as planned, a specific procedure will be followed so that the closing of the transaction can be reached on July 1<sup>st</sup>.*

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**Milano, June 21, 2016** - Following the press release disclosed on July 28, 2015, relating to the signing of the preliminary shares purchase agreement entered into on July 28, 2015 (the "SPA") between Italmobiliare S.p.A. ("**Italmobiliare**") and HeidelbergCement AG ("**HC**" or the "**Purchaser**") concerning the acquisition by HC of the entire participation held by Italmobiliare in Italcementi S.p.A. (the "**Issuer**" or "**Italcementi**") representing the 45% of Italcementi share capital, and the subscription by Italmobiliare, as part of the consideration, of newly issued shares of HC, and in light of the obtained antitrust clearances, Italmobiliare hereby informs that on the day hereof the parties entered into an amendment agreement which, modifying the contractual provisions of the SPA already disclosed to the market, authorizes HC to follow an alternative procedure which will allow the parties to

proceed with the closing of the transaction on July 1, 2016. On this day HC notified Italmobiliare its intention to carry on the above-mentioned alternative procedure.

The amendment agreement sets forth, *inter alia*, certain modifications to the provisions of the SPA that may be considered as being shareholders' agreements and that were prudentially published on July 29, 2015 according to art. 122 TUF and to the Issuers Regulation. The same publication will be carried out pursuant to the terms of the applicable law.

As a consequence, before the closing date Italmobiliare will acquire the “non-core assets” *i.e.* those participations currently held by Italcementi in Italgen S.p.A. and BravoSolution S.p.A. as well as certain real estate assets.

Italmobiliare further announces that on the date hereof it fixed in n. 10,500,000 the amount of ordinary shares of HC which it is going to subscribe by virtue of a reserved capital increase, representing about 5.3% of HC post increase share capital.

Following the acquisition of such participation, Italmobiliare will become the third shareholder of HC.

The value on the new HC shares issued in favor of Italmobiliare will be equal to EUR 75.06 per share, being the volume-weighted average market price of HC shares registered in the thirty business days period ending on June 17, 2016.

ITALMOBILIARE ON THE INTERNET: <a href="http://www.italmobiliare.it">http://www.italmobiliare.it</a>
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